

Tokyo Domino Won't Knock U.S. Over, Greenspan Says

By Lawrence Malkin International Herald Tribune NEW YORK — Seeking to calm fears that Japan might bring its money home from America...



Rebel militiamen, one armed with a rocket launcher and rockets, guarding the Kabul airport Friday.

Radical Muslims Call on Kabul To Surrender

Foreign Minister Seeks Out Guerrillas for Negotiations

KABUL — Radical Muslim rebels took up positions on the outskirts of the Afghan capital on Friday...

Perot: From Bush Ally to Foe President Dragged Heels on MIAs, He Says

By John Mintz Washington Post Service WASHINGTON — In 1986, the Dallas billionaire H. Ross Perot, frustrated that his quest to bring home U.S. servicemen he suspected were still in Vietnam...

In Bosnia-Herzegovina, Fears of Coming Armageddon Grow

By Blaine Harden Washington Post Service BELGRADE — Western warnings that Serbia's aggressive actions in Bosnia-Herzegovina could make it the parish of Europe seem to have fallen on deaf ears...

Kiosk Malta and Libya Linked by Ferry

VALLETTA, Malta (AP) — A 310-passenger hydrofoil began ferry service on Friday between Malta and Tripoli to get around the UN sanctions that ban flights to Libya.



READY TO GO — Hostesses showing off their uniforms in front of the Japanese pavilion at Expo '92 in Seville. On Friday, fire destroyed the South Pacific Islands pavilion, but organizers were confident that the fair would open on Monday as planned. Page 5.

Day of Reckoning for France? Demands Grow for a Review of Nazi Era

By William Drozdiak Washington Post Service PARIS — After five decades of muted shame over collaboration with the Nazis during World War II...

Jerusalem Gridlock: Christians, Jews, Muslims and Tourists

By William Schmidt New York Times Service JERUSALEM — Near the heart of the Old City, at the intersection of two ancient stone passages, there was traffic gridlock: Good Friday processions of French and Maronite pilgrims carrying large wooden crosses had collided with Arabs and tourists coming from the opposite direction.

Shoes With Koran Verse Anger Muslims in U.K.

LONDON — British Muslims expressed outrage Friday over the sale in England of women's shoes bearing a verse from the Koran, their holy book.

Vertical sidebar containing various advertisements and notices, including 'TODAY'S LESTATE KETTLEPLACE', 'AUTOS TAXI', 'LEGAL SERVICES', and 'AUSTRALIA'.

BRIEFS

Port to Kuwait... In a move that is expected to...

U.S. Vow to Arabia... The administration had promised...

Etna Operation... A volcanic eruption in Sicily...

Ivana Cuts Power... The state electricity company...

Fingerprinting... A new system of fingerprinting...

UPDATE

Plan for Subway... A new subway line is planned...

Cut-Rate MiG Offer To Malaysia Worries West's Arms Makers

By Michael Richardson... KUALALUMPUR—Malaysia is considering...



FORCED HOME—A U.S. Coast Guard launch loaded with Haitians prepares to cast off from a cutter near Port-au-Prince, Haiti, as the United States returned refugees to the Caribbean country...

U.S. Court Says Guam Can't Ban Abortions

By Ruth Marcus... WASHINGTON—A federal appeals court has overturned...

The House, to Its Debit, Almost Managed to Self-Destruct

By Guy Gugliotta... WASHINGTON—With "full disclosure" the House Bank scandal has come full circle...

months of humiliation. Instead, it voted to launch an investigation. "I think it was a mistake born of good intentions..."

NEWS ANALYSIS

Opposition Rejects Fujimori's Call For a 'Dialogue' on Peruvian Crisis

By James Brooke... LIMA—Seeking to break Peru's political impasse, President Alberto Fujimori has called on...

AMERICAN TOPICS

Ford and California Unveil Cleaner Cars

California state anti-smog officials and Ford Motor Co. have unveiled two new automobile models...

Short Takes

Other states have adopted similar standards, but on a slower timetable. And all other major American and foreign automakers...

Vertical sidebar with various small text snippets and advertisements.

FRANCE: A Day of Reckoning?

(Continued from page 1)... Philippe Pétain's government was not totalitarian and did not itself practice a policy of ideological hegemony.

Libel Judgment By a U.K. Jury Is Null in N.Y.

NEW YORK—Calling British libel law antithetical to the protections afforded the press by the U.S. Constitution, a New York judge declined...

V.M. Chabukiani, Soviet Dance Master, Dies at 82

NEW YORK (NYT)—Vakhtang Mikhailovich Chabukiani, 82, a Soviet ballet master and choreographer and one of the great dancers of his generation, died on...

Priest Is Mugged At a N.Y. Bank

NEW YORK—A priest was pistol-whipped and robbed at a bank teller's window where he was depositing about \$50,000 in school tuition money...

Nika Hazelton, 84, Wrote Books on Basic Cooking

NEW YORK (NYT)—Nika Hazelton, 84, whose cookbooks have been a mainstay of serious cooks for nearly half a century, died on Tuesday in Manhattan.

China Reported to Plan Curb on Police Torture

BEIJING—China's top prosecutor on the use of torture during police interrogations to counteract international criticism of China's human rights record...

Russia-China Border Talks

BEIJING—Some progress was made during the sixth round of Chinese-Russian talks on troop reductions along their common border...

Advertisement for 'Dining Out' featuring various restaurant listings with names, addresses, and phone numbers.

Advertisement for 'GALLERY HOTEL' located in the heart of Barcelona, listing amenities and contact information.

INTERNATIONAL HERALD TRIBUNE

The World vs. Gadhafi

Bush's Compromise

It is satisfying that the Security Council has imposed mandatory sanctions against Libya for its terrorist activities.

Arabs Are on Board

Muammar Gadhafi may for a time survive the mandatory sanctions that the United Nations has now imposed against Libya.

Exercise in Democracy

Americans watching the turmoil in the Congress of People's Deputies this past week had two reasons to be pleased.

Immigration in Germany

The news that Germany is now considering major changes to its immigration law propels further a Europe-wide review of the related but not identical subjects of immigration and cultural diversity.

uncertain political legacy without definitively closing down Gadhafi terrorism, as the subsequent bombings showed.

This time the Bush administration chose to go the multilateral route. To get full Security Council support, however, it had to ask for relatively modest penalties.

This is a long way from the swift and sure retribution that President Ronald Reagan early on promised to visit upon terrorists.

By disputing the legality of the UN action, Colonel Gadhafi bolstered the collective security against him.

Washington and its UN allies now need to plan future moves carefully. If sanctions falter, and if Colonel Gadhafi breathes defiance, U.S. leaders may be tempted once again to strike violently and unilaterally against Libya.

— THE WASHINGTON POST.

and collective farms who ran the old Communist economy and whose support is essential if reforms are to succeed.

The parliament, which was chosen before Boris Yeltsin was elected president, amply reflects the views of local power brokers — often those who head large industrial companies or collective farms.

Americans need not take sides in the power struggle, nor try to dictate the precise pace of reform.

— THE NEW YORK TIMES.

As the overflow presence of such asylum-seekers inflames existing anti-foreigner feeling, the German government has made matters worse by describing the problem exclusively as abuse of the asylum law.

So the attempt by the governing Christian Democrats to introduce the notion of legal immigration and tighten the asylum law represents not just a pragmatic possible solution but a conceptual step. It could begin to separate the notion of racial difference from that of illegality.

— THE WASHINGTON POST.

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International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France.

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Directeur de la Publication: Richard D. Summers

Chairman from 1958 to 1982: John Hay Whitney

Editor for Asia: Michael Richardson, 5 Convent Road, Singapore 051. Tel: 472-7288. Telex: RS55026

Ming Pao, 1111 Broadway, New York, N.Y. 10036. Tel: 866-0016. Telex: 61170

Ming Pao, U.K., 100 Broad Street, London, W.C.2. Tel: 430-4902. Telex: 362009

Ming Pao, U.S., 100 Broad Street, New York, N.Y. 10036. Tel: 866-0016. Telex: 61170

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OPINION

Make It a War Crime to Destroy Our Heritage Sites

By Geoffrey H. Lipman

WASHINGTON — When Mahatma Gandhi was asked what he thought about Western civilization, he answered, "I think it would be a very good thing."

city such as Dubrovnik is a living treasure, easy to damage in wartime and difficult to bring back to life.

of such sites by attacking or defending forces to the war crimes agenda. This will require legal, procedural and practical measures for implementation.

The writer is president of the World Travel and Tourism Council. He contributed this comment to The Washington Post.

The Democracies Should Be Wary of Technocratic Shortcuts

By Jeane Kirkpatrick

WASHINGTON — It becomes ever clearer that George Bush, without saying so, is dead serious about strengthening international institutions by transferring to them decisions and functions that have traditionally been viewed as the business of national governments.

The IMF had suspended payments on a \$2.5 billion aid program for Poland after popular pressure virtually forced the government to violate IMF targets.

technocratic methods and priorities is not just a matter of style. It goes to the basic questions of self-government. Too little attention to particular interests is incompatible with democracy, as too much is incompatible with reform.

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The Communists in Vietnam Will Have to Give Way

By Michael Leifer

HANOI — Vietnam is trying to reconcile market economics with an authoritarian system. Leaders know the link between economics and politics.

deferring in the process to China's priorities in a political settlement. Continuing economic problems aggravated by the U.S. trade and investment embargo and loss of Soviet aid and trade preferences, brought the legitimacy of the ruling Communist Party into question.

the North in 1954 and in the South in 1975, it has prevented independent institutions from emerging. The party leadership aims to gradually loosen the reins of power as economic reform gains pace, but nonetheless to keep a grip on them.

The 'Peru' Option Looks Like Expedient Tyranny

By Stephen S. Rosenfeld

WASHINGTON — Suddenly, it is not Shining Path terrorism or the cocaine trade or the general misery that seems to distinguish contemporary Peru but a strange sort of coup d'état, one that is necessarily suspect but also not easily dismissible as just another power grab.

making the military his single institutional partner in advancing his flagging campaigns against terrorism, drug trafficking and corruption.

certain institutions but not all rights. The few decisions are based on the street. The press evidently is unshackled. A timetable of reform is set.

All Right, Jesse Jackson, Let's Talk

By A. M. Rosenthal

NEW YORK — In Los Angeles last Saturday, Jesse Jackson delivered a speech built around a message to American Jews: Let's work together again, let's try to repair the political bonds between African-Americans and Jewish Americans that helped shape the history of civil rights and civil responsibilities in the United States.

USA. Mr. Farrakhan insults their religion, demeans their past and threatens their future — and their children's. In almost every university I visit, Jewish college students come to tell me that the Farrakhan ideology, or its clones, is spreading on his campus, that rallies tinged with anti-Semitism take the sun and joy out of their college days.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Easter Attractions

NEW YORK — The weather yesterday (April 18) was simply perfect for the Easter Sunday parade of the crowd of charmingly dressed women on Fifth Avenue, in all the glory of the milliner's latest creations.

out proper food. Meat, however, is not necessary. Adaptation to circumstances is the law of success. I have lived for weeks upon two quarts of milk and 200 grams of rice per day and the average person can do it if they maintain the best of health and strength.

1917: No Need for Meat

PARIS — Parisians are to have two meatless days a week. An American food expert says: "Two meatless days a week need not cause alarm. Most people eat too much and will not suffer."

1942: Japan Bombed

WASHINGTON — [From our New York edition:] Congressional leaders hailed reports of the bombing of Tokyo and the important Japanese cities of Yokohama, Kobe and Nagoya today (April 18) but neither the War nor the Navy Department would make any comment as to whether American aircraft had carried out the attacks.

Unity in European Real Estate Remains a Distant Dream

By Richard Phillips

WHILE Denmark and France have this week been expressing their doubts over the European Community's proposals for integration, the single market in European goods and services is still scheduled for the end of the year, and has unquestioned support. And few lobby groups or professional bodies are more enthusiastic about the single market than real estate agents.

Although property is one of the most heavily regulated of all the EC's business sectors, one factor in favor of integration is the determination of European businesses to operate across borders, and the steady trans-Atlantic investment by American businesses over the last few years. The result: Far more design and overseas postings for company employees, many of whom are lured to buy a home of their own in their new country of adoption.

A recent survey of some 100 companies worldwide produced by Corporate Location, a U.K. information company, attests to the magnitude of the trend. Of the companies surveyed, some 20 percent intend to set up new European offices on the back of the single market, while 90 percent of the companies intend further expansion into Europe.

Philip Swinden, a spokesman for the company, says that although integration may have slowed the rate of inward investment into Europe, this seems likely to be only a temporary blip in the overall upward trend.

Another factor promoting cross-border property deals is, simply, wealth. There has always been a market for the internationally rich. One firm to have capitalized on this business and develop an international operation, is fine art auctioneer Sotheby's. Its arts and antiques business grew its ready platform to extend its service into real estate.

Families disposing of the family heirlooms, so the argument goes, often want to sell off the family home at the same time. Operating

from its New York, London, and Paris offices, the firm says its international property arm has established a thriving business.

Moves to take this kind of service to a broader audience have been slow in coming. And the emergence of the severe downturn in many property markets around the world has forced many firms to put on ice any immediate plans.

One firm to have stolen a lead over its competitors is the U.S. real estate agent Century 21. So far it is the only U.S. agent specializing in residential property which has developed a substantial presence in Europe.

Set up 22 years ago in the U.S., it now claims to be the biggest chain in the world, with 7,300 branches worldwide, of which some 6,000 are in the U.S. It established a French operation five years ago, and now boasts 340 offices across the country. In the U.K., it has 60 offices, while it is close to announcing the opening of its first offices in Spain and Germany.

Although most of the business is for domestic clients, the firm also operates an international referral operation, specifically for clients who want to purchase in another country. Although a franchise-based operation, it only buys into existing independent firms, and then only after a rigorous vetting procedure.

Century 21 France's managing director Frank Cluck's first advice to anyone looking to buy a property in France is "stay local."

The reason is that transaction costs associated with a property purchase in France usually amount to 8-10 percent of the purchase price. This means a sale after a few years is unlikely to show the capital gain a similar transaction in the U.S., or the United Kingdom might when times are good.

Again at the upper end of the market, is U.K. agent Knight, Frank & Rutley. It now has ties with local agents covering Spain's Costa del Sol, the Cote d'Azur in France, and Tuscany down to Umbria in Italy.

Christopher Cornell, head of the

firm's residential business in London, says there are two main reasons for targeting these areas: The prospect of increasing "Europeanization," and a reasonable turnover of up market properties.

Knight, Frank & Rutley has established an Italian base only in the last 18 months, and Mr. Cornell says the firm is "feeling its way slowly" in the area. "What we did not want to do was ride roughshod over local customs," he warns that it is crucial for novice buyers to instruct their own solicitors and accountants. Typical of the property for which Knight, Frank & Rutley would be instructed is a small Tuscan castle. Such properties are currently on the market at around \$1.75 million.

European property is very much subject to fashion — the gossip among agents on the Cote d'Azur for the last years has been the huge number of Italian buyers who once flocked to the region. But this wave seems now to have receded.

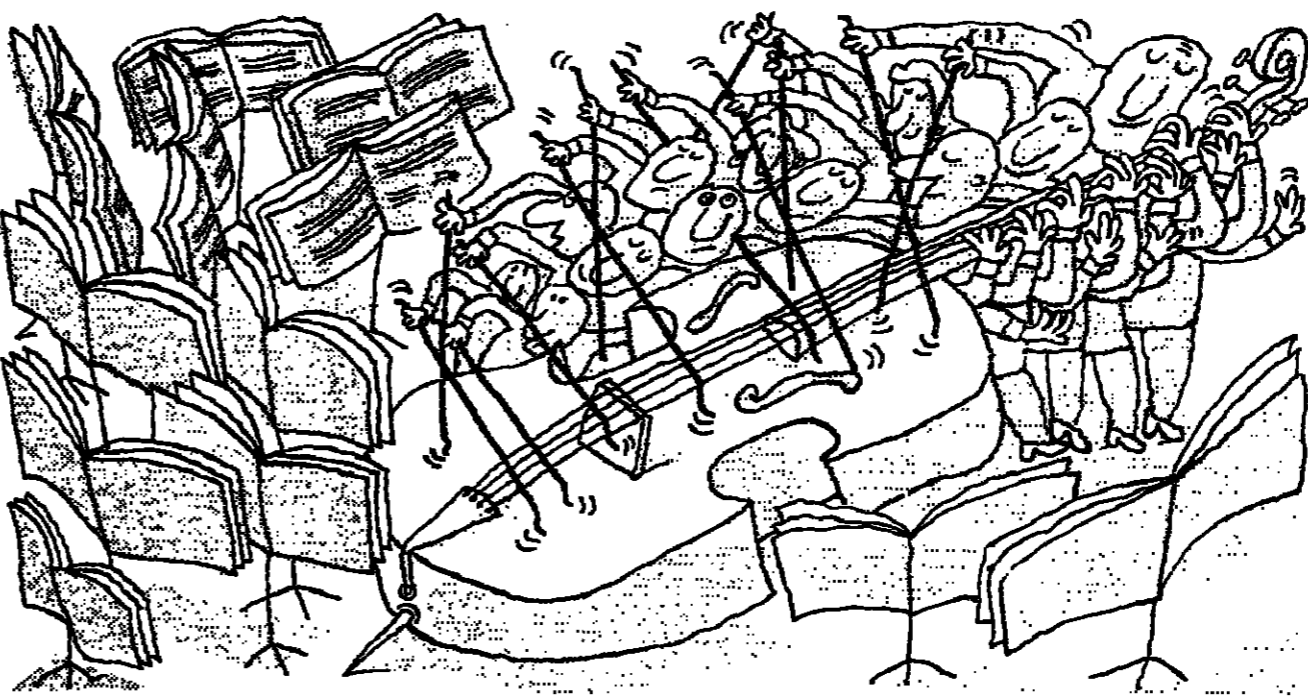
The German interest in international property remains fragmented, with thousands of small firms dotted across the country, and little in the way of national networks. Most of these are more concerned to build domestic networks before they start to look outside their national borders.

Fearsome domestic laws in most European countries however are the biggest obstacle to the emergence of a truly single market for property. Non-residents can often be frightened off. Jack Anderson, a partner at accountant's Ernst & Young's Paris office says: "There are thousands of Americans living in France, but you find very few of them take the plunge and buy a property." The reason in many cases, he says is the legislative burden.

A wealth tax on assets of more than 4.3 million French francs is only one such snare.

Although Europe's bureaucrats have so far avoided changes to members' laws, there are many now who believe these must come, if a truly open market for residential property in Europe is going to be a reality.

THE MONEY REPORT



Funds Take the Slow Train to Europe

By Conrad de Aenlle

THE EUROPEAN Community directive intended to provide a passport for investment funds to travel freely in the EC was passed two years ago. It has yet to fully achieve its aim: The passports have been issued, but the roads leading across the borders are in some cases barely passable.

The EC in 1985 approved its directive on the "coordination of legislative, regulatory and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities." The term for which UCITS is the acronym is a complicated way of saying "funds."

A report by the London legal firm Clifford Chance explains that the purpose of the measure "was to achieve a degree of harmony in the basic laws regulating UCITS and to enable freer marketing of EC funds throughout the Community." But many observers believe it has failed at this, because the UCITS directive actually has minimal impact on the way funds are

marketed, leaving that to the member states.

Tim Herrington, the partner who heads the investor services group at Clifford Chance, said that without the directive, "I don't think [fund marketing] would be very different at all. I don't think UCITS has had much of an effect at harmonizing funds."

Certainly, some degree of harmony has been accomplished. The directive has defined a uniform set of characteristics by which funds may be judged suitable for cross-border sale. The guidelines are similar to those for American mutual funds and British unit trusts.

A UCITS must be open ended, meaning it cannot have a fixed number of shares; it must be 90 percent invested in securities such as stocks or bonds, with the trading of options and futures allowed only for hedging; it must pay all its dividends gross to investors. The term UCITS, by the way, refers in common usage to this variety of fund and also to the directive itself.

Once a fund has been licensed as a UCITS in an EC country, approval by regulators in any other EC country is merely a formality.

Supervision of the fund is left to the home state. By most accounts, the directive has indeed made it less difficult to win authorization to sell funds across borders, especially in countries where regulators tend to be more rigid.

"It's much easier for foreign funds to sell their shares in Germany," said Andre Dembowski, marketing director at the Berlin fund management company F&V Vermögensverwaltung. "They need only apply to [the regulatory body] Bundesanstalt für das Kreditwesen für approval. Before UCITS, the procedure was very complicated. [Working in Germany] may be easier now for fund managers, but it must be a sign painter's nightmare."

Under UCITS, she explained, an individual country can make its own licensing requirements more difficult than the Community-wide rules, but not more lax. French and Spanish laws are tighter, for instance, but those in Luxembourg and Ireland are quite loose.

But because a UCITS licensed in one EC country must be allowed to sell in any other, a fund manager can shop around for one of the

more loosely regulated countries for registration, then open for business in a more tightly controlled one.

This is what F&V did when it wanted to start a fund that invests in closed-end investment trusts, which are forbidden in Germany. F&V registered its fund in Luxembourg, where such funds are allowed, and then took it to Germany for BAK approval. Ms. Dembowski said: "They can't forbid it, but a German fund of the same type can't be sold in Germany, which is stupid."

For cross-border approval, she continued, "the registration procedure is the same all over Europe, at least for countries that have implemented the EC directive." The three laggards are Italy, which is just now putting the law into effect, and Greece and Portugal. The latter two were given until this year to implement the directive.

For foreign funds that don't fit within the directive's parameters, it can still be difficult and costly to win authorization. For one thing, at least in Germany, they must have a representative in the country, while a UCITS need not. Under German

law, managers of a UCITS "just hand in the paper work," and after two months, unless they hear otherwise from the BAK, they are free to start marketing. Ms. Dembowski said.

Nevertheless, she thinks the directive "didn't change a lot." One reason is that marketing is the tricky part of operating a fund, and UCITS says nothing in this regard.

As a recent issue of the European Financial Digest, a new letter aimed mainly at institutional investors and other professionals, pointed out, "... since no marketing provisions are contained in the directive, each member state is permitted to apply its own marketing regulations, and there appears to be considerable variance of approach to marketing UCITS across the European Community."

Mr. Herrington of Clifford Chance put it this way: "It's like getting your ticket into the football stadium, and then you get in and find the pitch they're playing on has a different game from what you're used to."

Marketing laws are toughest in Britain and Italy, he said, while "the other states are fairly liberal." The differences arise out of variations in familiarity with UCITS-type funds.

"The market is pretty diffuse in Europe due to the fact that UCITS are given different prominence in different places. UCITS are pretty rare in some of these countries."

Mary Blair, product development director at the giant Fidelity fund company, said that even though "the UCITS directive hasn't come up with a marketing directive... it's a great step forward."

"From a marketing point of view, if you wanted to tackle the European market before UCITS, you would have had to set up a domestic range of funds in each of the countries you wanted to set up business in, which would have been expensive and time consuming. The value of UCITS is you can set up one fund range and put all your efforts into it... The saving is basically administrative, but it's such an enormous saving. You don't want one accounting system in Germany and one in France."

UCITS, because it is "recognizable in every European country, let's you have a first stab at having a European business in a cost-effective way," Ms. Blair argued.

ADVERTISING INTERNATIONAL FUNDS

April 17, 1992

Table listing various international funds with columns for fund name, currency, and price. Includes sections for 'INTERNATIONAL FUNDS', 'MANAGEMENT FUTURES', 'PERMAL GROUP', 'GLOBAL INVESTMENT', 'EUROPEAN INVESTMENT', 'ASIAN INVESTMENT', 'AFRICAN INVESTMENT', 'AMERICAN INVESTMENT', 'EUROPEAN INVESTMENT', 'ASIAN INVESTMENT', 'AFRICAN INVESTMENT', 'AMERICAN INVESTMENT'.

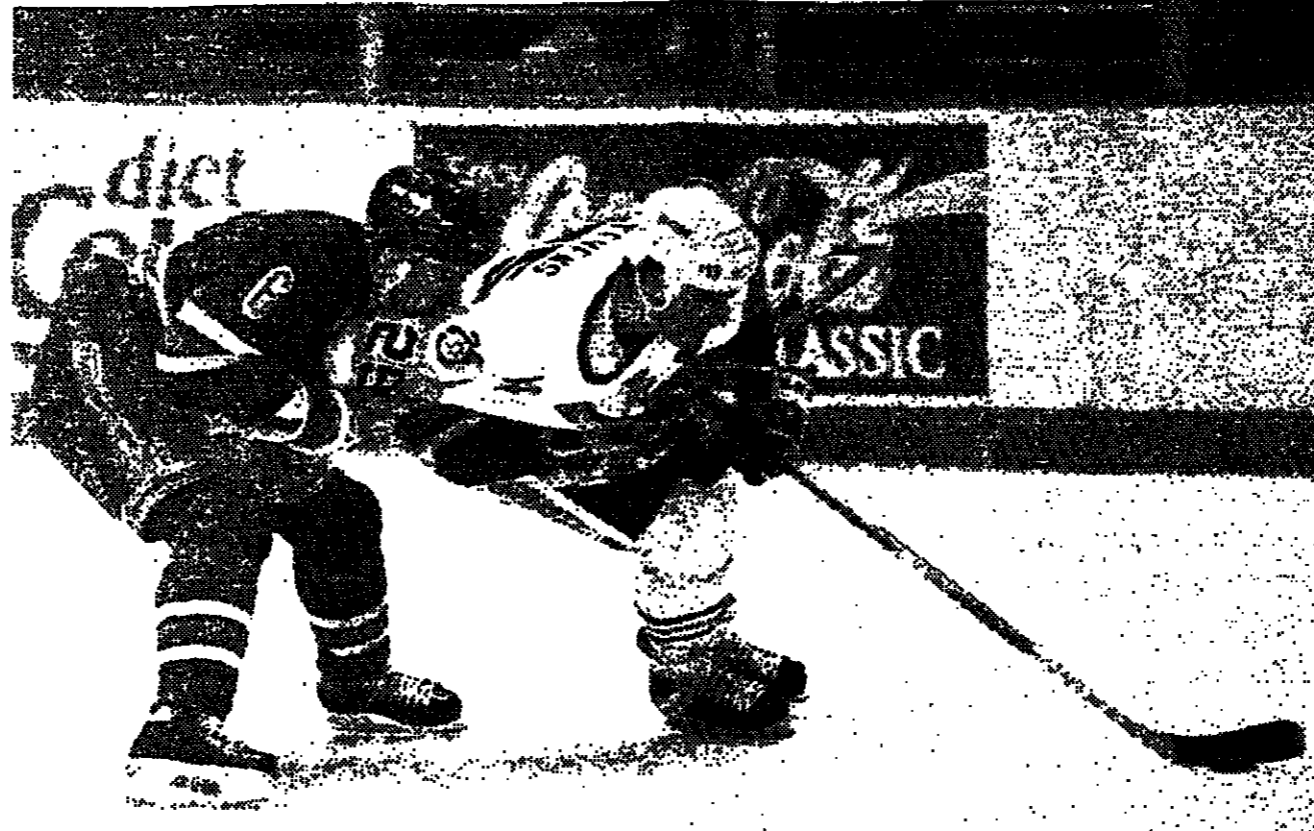
For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 52 12.

SPORTS STANLEY CUP

In NHL Playoffs, Patrick Division Is the Powerhouse

The Associated Press
The New York Rangers finally won a trophy. Mario Lemieux won a scoring title and Brett Hull finished the National Hockey League's strike-marred 75th anniversary season as the NHL's top gun — again.
The Rangers, who will begin pursuit of their first Stanley Cup since 1940 on Sunday, already have the President's Trophy as evidence of their best season in 20 years. Their 105 points put them first overall — something they hadn't achieved since 1942 — and was their best showing since franchise-record 109-point seasons in 1970-71 and 1971-72.
Despite the 10-day strike, which threatened to wipe out the playoffs before being settled last weekend, New York also reached the 50-victory mark for the first time ever, enabling the Rangers to outlast Washington, which finished second overall on the strength of a league-high offensive increase of 72 goals. In all, the top three scoring teams in the league — Pittsburgh, Washington and the Rangers — came from the Patrick Division.
The Rangers' 30-point improvement put them over the top, but it wasn't the biggest in the league. The Vancouver Canucks, the NHL's definition of doom for most of their 22-year history, soared from 65 to 96 points, a 31-point rise that carried them to the Smythe Division title and their best finish ever.
The NHL has played 80 regular-season games — and endured the strike — just to pare down the field of Stanley Cup hopefuls from 22 to 16.
Here's a look at the pairings for the best-of-seven first round, which begins Saturday.
WALESE CONFERENCE
PATRICK DIVISION
New York Rangers (50-25-5) vs. New Jersey Devils (38-31-11)
The addition of Mark Messier triggered the best season on Broadway in 20 years, the first regular-season title in 50 and New York's

first 50-victory season ever. Messier leads a balanced front line. Brian Leetch is the NHL's best and the Mike Richter-John Vanbiesbrouck goalie tandem is superb. In a division other than the powerful Patrick, the Rangers would be big favorites to get to the finals. Collapse in last six weeks dropped the Devils from contenders to pretenders in Stanley Cup hunt, but Scott Stevens leads excellent two-way defense. Claude Lemieux (41 goals) and Stephane Richer (29) are the top gunners. The Devils will have the emotional edge, but the Rangers have more talent.
Prediction: New York in six games.
Washington Capitals (45-27-8) vs. Pittsburgh Penguins (39-32-9)
The Capitals have the best-balanced offense in NHL (330 goals, a jump of 72 from last season). Only two players had more than 35 goals, but 15 are in double figures, including four defencemen. Superb special teams, big, mobile defencemen who can join the play. Goalie Don Beaupre is solid, but there's no proven backup help. The Penguins struggled for much of the second half, but led the NHL in goals, with scoring leader Mario Lemieux (131 points). Kevin Stevens (second with 54 goals, 123 points), Joe Mullen, Jaromir Jagr and newcomer Rick Tocchet heading the attack. Both teams can fill the net. The Caps have better defense and goaltending but the Penguins have the incentive of wanting to keep their title.
Prediction: Washington in seven.
ADAMS DIVISION
Montreal Canadiens (41-28-11) vs. Hartford Whalers (26-41-13)
Montreal's airtight defense sprang a few leaks down the stretch but was still the NHL's best. Patrick Roy had the league's top average, but may be starting to show the effects of too much work. Forechecking is still good, but the defense is very young and the offense lacks a gunner. The Whalers are by far the worst team to make the



The Rangers' Joe Cirella hanging on to Kevin Stevens of the Penguins in the last game of the regular season, which New York won, 7-1.

playoffs, but could give the Canadiens some problems because of Montreal's lack of firepower. Coach Jim Roberts will have to decide on a starting goaltender (likely to be Frank Pietrangolo) and needs big performances by John Cullen, Murray Craven and Pet Verbeek to be competitive. Don't expect many goals — or many Whalers victories.
Prediction: Montreal in five.
Boston Bruins (36-32-12) vs. Buffalo Sabres (31-37-12)
Boston spent the whole season running a tryout camp, trying to find complements for All-Star defenseman Ray Bourque, over-worked goaltender Andy Moog and centers Adam Oates and Vladimir Ruzicka. Moog and Bourque give the Bruins a big edge defensively. The Sabres can fill the net. Pat LaFontaine (46 goals in 57 games), Dale Hawerchuk (41 goals) and Alexander Mogilyny (39) lead the offense. The problem is goaltending — neither Tom Drap-

per, Daren Puppa nor Clint Malarchuk has done the job.
Prediction: Boston in seven.
CAMPBELL CONFERENCE
NORRIS DIVISION
Detroit Red Wings (43-25-12) vs. Minnesota North Stars (32-42-6)
Steve Yzerman scored less and the Red Wings enjoyed it more. Yzerman dropped from 51 to 45 goals, but his plus-minus ranking went from minus-2 to plus-36 and mirrored the Red Wings' improvement. There are few signs that another miracle run like last year's trip to the Stanley Cup finals is in the offing for the North Stars. They had four 30-goal scorers, but only three other players reached double figures. Jon Casey, last spring's hero, has been sharper after returning from the minors following an up-and-down season. The North Stars came from nowhere to make finals last spring. Not this time.
Prediction: Detroit in five.
Chicago Blackhawks (36-29-15) vs. St. Louis Blues (36-33-11)

The Blackhawks dropped from No. 1 overall to the middle of the pack. Jeremy Roenick has to produce like he did in the regular season (53 goals, 103 points) and other players must contribute to give him some skating room. Brett Hull (70 goals in 73 games) keeps getting better, but the rest of the Blues didn't keep up. Brendan Shanahan (33 goals) helps, but the key could be Craig Janney, who was notorious for disappearing at crunch time in Boston. Goalie Curtis Joseph, who missed last year's playoffs due to injury, must be on top of his game — there's no experienced backup.
Prediction: Chicago in seven.
SMYTHE DIVISION
Vancouver Canucks (42-26-12) vs. Winnipeg Jets (33-32-15)
Vancouver, the NHL's surprise team, had its best season ever. Kirk McLean tied for the NHL lead in victories (38) and shutouts (5). Rookie sensation Pavel Bure's 34 goals and solid seasons from Trevor

Linden (31) and Greg Adams (30) led a balanced attack. The Jets, the NHL's streakiest team, ended the season on the upswing (five straight victories) and could be dangerous. They had only four 20-goal scorers and only one 30-goal man (Ed Olczyk, 32).
Prediction: Vancouver in six.
Los Angeles Kings (35-31-14) vs. Edmonton Oilers (36-34-10)
The Kings are the NHL's version of the "Over The Hill Gang," but should get help from the strike-laid-off Wayne Gretzky had his poorest season ever (31-90-121), but still can produce and desperately wants to bring home one more title. The Oilers' rookie coach, Ted Green, did a fine job getting them above .500 despite seasonlong turbulence and turmoil. The absence of veteran defenseman Kevin Lowe and Craig Muni because of injuries could hurt. Thanks to the extra rest, this one belongs to the old guys.
Prediction: Los Angeles in seven.

Friendly Foes Trade Quips About Keels Conner and Koch Get Ready For America's Cup Match

By Barbara Lloyd
New York Times Service
SAN DIEGO — No two opponents could be more different. Dennis Koch, the tall, slender, white-haired businessman who came into yachting less than eight years ago with enough money to buy his way into the America's Cup, and Dennis Conner, the stout, dark-haired cup champion who has spent most of his life on the water and the rest knocking on the boardroom doors.
Yet Koch and Conner are adversaries of the most familiar kind, having fought each other long and hard to place their boats in the America's Cup defender finals, which begin on Saturday. Through 21 head-to-head matches and countless interviews since January, the two yachtsmen have remained civil to each other, and at times, downright gracious.
"We were going to dethrone the king today," said Koch after his boat, the America's Cup defender, Stars & Stripes, was defeated by Conner's defender, the Magic. "We lost the semifinal sailoff to Stars & Stripes on Monday. It's not the king, and he deserves to be king."
Conner, who turned casual in the face of inevitable defeat during the 1983 cup race, has remained jovial and outwardly calm this time around. He has even turned his rage about competing with only one boat against Koch's four-boat fleet into wit.
"Well, we're going to use Stars & Stripes," Conner said Monday, chiding Koch's delay in selecting which boat he would sail in the finals. Koch waited until Thursday to name America3 as his yacht.
"We're going to use the only mast that we have and pretty much every sail that we have," said Conner, continuing his post-race remarks after his sudden-death victory.
"We don't have much left to do," Conner said, adding that he would stand pat with his current keel.
"That's good news, Dennis," Koch said, determined to match Conner quip for quip. "We've got a few keel changes in mind."
It could be that, in the end, Conner might need Koch's Stars & Stripes wins the defender trials. Conceding that both America3 yachts appear faster than Stars & Stripes, Conner has publicly joked that he wouldn't mind trading his boat for either one of Koch's yachts.
"Who's going to pay me for the boat?" replied Koch, who admits to having spent \$55 million to Conner's \$20 million.
But, despite all the banter, no one doubts that a line in the sand is drawn between the two men. Conner knows because he nearly tripped over it earlier this week.
An early riser, Conner was taking a predawn walk along San Diego Bay with Tom Whidden, his friend and sailing partner, on Sunday. The footpath took them past Koch's waterfront estate. Conner and Whidden had the day off, and the scheduled race that afternoon was between Koch's two yachts, Kanza and America3.
"We were walking along the path there, and just jokingly, I said, 'Good morning, Bill, have a nice race,'" Conner said, relating the incident. "Tom says, 'Yeah, have a good one because I'm sure you're going to win.'"
Like schoolboys, the two men giggled at themselves, and at their conversation with a man who was probably still sleeping.
"Good morning, Dennis," came a voice out of the darkness. "Good morning, Tom."
Koch, it turns out, is an early riser, too.
Although Conner will compete on a more even playing field for the first time in the trials — one boat against the other — it still may not be enough. Koch waited to announce that he would sail America3 in the best 7-of-13 finals because he wanted to test new keels and try other design changes.
Giving Conner plenty to think about on his morning walks.

BOOKS

FRANK CAPRA:
The Catastrophe of Success
By Joseph McBride. 768 pages. \$27.50. Simon & Schuster, 1230 Avenue of the Americas, New York, New York 10020.
Reviewed by Dennis Drabelle
HOLLYWOOD history is littered with examples of directors whose work fell off sharply after early triumphs: D.W. Griffith, Orson Welles and Preston Sturges, to name a few — victims of their own character flaws interacting with the philistinism and cowardice of studio moguls.
At first glance it might seem odd to throw Frank Capra in with that lot. True, his Saturday Evening Post-style populism has always had its detractors — "Capra-com" was the label they glued on his oeuvre — but in old age he was lionized, and in his 1930s prime he could hardly do wrong: directing one box-office hit after another, boosting rookie or journeyman actors — Barbara Stanwyck, Jean Arthur, James Stewart — to top-billed stardom, and winning three best-director Oscars in six years (for "It Happened One Night," "Mr. Deeds Goes to Town," and "You Can't Take It With You").
Yet shortly after World War II, "It's a Wonderful Life" became the last movie to bear the distinctive stamp of Capra's talent. For all its Christmas-season in-

evitability nowadays, the film lost money, and over the rest of his long, post-"Wonderful" life (he died last year at 94) he directed only a handful of features — all of them nugatory, many of them rereads — along with a few documentaries. He made a bid for membership in the Legion of Wrangled Cinematic Titans with a 1971 autobiography, "The Name Above the Title," the last chapters of which embroiler on Gloria Swanson's caustic line in "Sunset Boulevard": "I'm still big. It's the pictures that got small."
The autobiography has long been revered as a prodigious feat of recall and diguence. Now Joseph McBride has turned out an equally formidable, and resolutely iconoclastic, life of the director, one that wears its ample research so lightly that its 700-odd pages are a constant pleasure to read.
"Frank Capra: The Catastrophe of Success" (the subtitle comes from a self-pitying remark by Tennessee Williams) indicts Capra not so much for outright lying as for omitting incidents and slighting collaborations that would make him look scheming and not such a one-man band after all. Despite all his awards and millions, he never shook off insecurities stemming from his immigrant origins, and in McBride's remake nobody was more responsible for Capra's decline than the director himself.
As for the failed artistry, the crucial movie is "Meet John Doe" (1941), in which anyone with a VCR can freeze-frame the moment when Capra's courage

BRIDGE

By Alan Truscott
IN the diagrammed deal, North and South conducted a slow auction to six hearts. The two-club rebid was an artificial force, and required South to bid two diamonds.
East showed his spade suit but later wished he had been less venturesome, for he induced his partner to lead the spade ten against the slam. That made South's task easy after the ten was covered by the jack, queen and ace. The club ace was cashed and a club was ruffed. Then the heart jack was led for a finesse, losing to the king. The trumps could then be drawn and the spade loser could be discarded on dummy's diamonds.
Had East stayed out of the auction, West might have chosen a club lead. South would have played similarly, taking an immediate club ruff and leading a heart jack for a finesse. West would win, and probably lead a diamond to cut South's communications.
South would win in dummy, draw trumps and play diamonds. The bad break would make him face the spade problem. He would know that West was likely to be short in spades and would have to guess. He could lead the jack, hoping for a singleton or doubleton ten and make slam. Or he could lead the ace and king, hoping for a singleton or doubleton queen, and go down.

WEST	EAST
♠ 10	♠ Q 7 6 3
♥ 7 2	♥ 7 3
♦ J 6 5 3	♦ 10
♣ Q 10 6 3 2	♣ K 8 7 4

North and South were vulnerable.
The bidding:
North Pass East Pass South Pass West Pass
2♣ Pass 2♣ Pass
2♥ Pass 2♥ Pass
3♥ Pass 3♥ Pass
5♥ Pass 5♥ Pass

West led the spade ten.

DOONESBURY



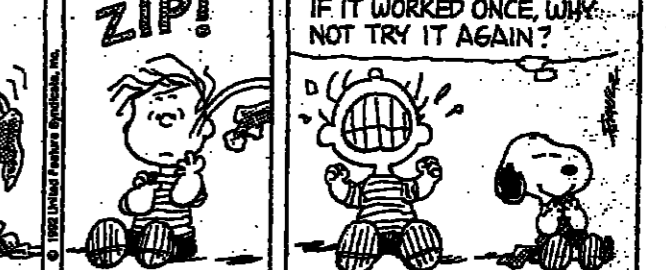
PEANUTS



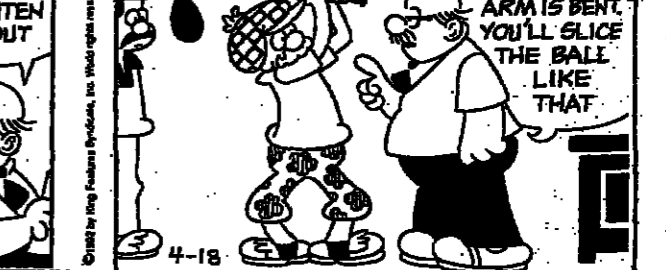
BRIDGE

North and South were vulnerable.
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North Pass East Pass South Pass West Pass
2♣ Pass 2♣ Pass
2♥ Pass 2♥ Pass
3♥ Pass 3♥ Pass
5♥ Pass 5♥ Pass

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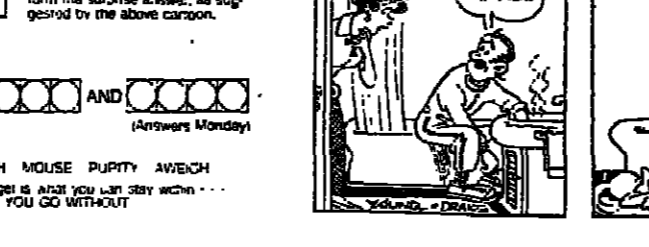
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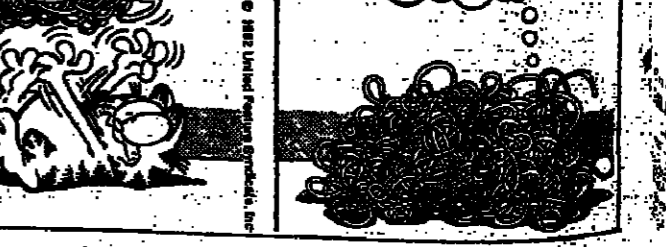
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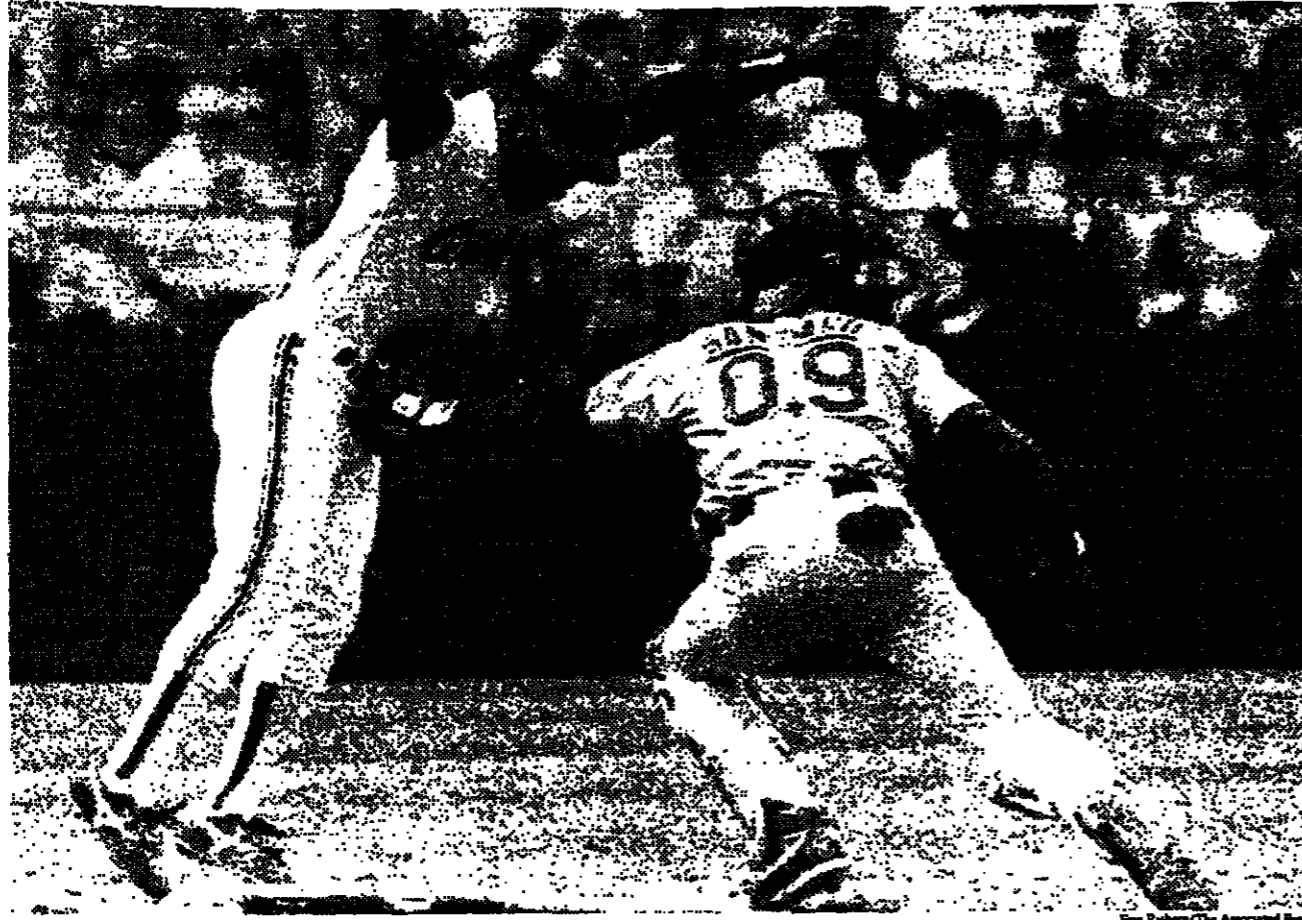
GARFIELD



GARFIELD



SPORTS BASEBALL



Mike Felder of San Francisco being tagged out at the plate by catcher Benito Santiago of San Diego on a fielder's choice.

The Angels' Good-Pitch Season

The California Angels figure to be a good-pitch, good-catch and no-hit team this season. They showed the heavy-hitting Texas Rangers how they can win three games in a four-game series with that combination. "Our pitching staff was just outstanding in the series," said California's manager, Buck Rodgers, after the Angels rallied with three ninth-inning runs to beat the Rangers, 3-2, on Thursday night in Arlington, Texas. "We only gave up six runs in four games against Texas and that's very good."

Angels 1, Royals 6: The Royals were defeated for the ninth time in 10 games — their worst start ever — on Keith Miller's two-base error with two outs in the 10th in Kansas City. Miller let Willie Wilson's fly ball to left field skip off his glove. Jamie Quirk, who had singled off reliever Jeff Montgomery, came around to score. Tigers 13, Indians 4: Rob Deer homered twice, giving him four in four games, and Mickey Tettleton hit a three-run homer for the suddenly awakened Tigers. Detroit won three of four games in Cleveland after starting the season with six straight losses. The Tigers were 0-6 in Cleveland last year.

NBA's Advice to Europe: Keep Shooting and Start Barking

By Ian Thomsen
International Herald Tribune
ISTANBUL — Now Hubie Brown does not need a microphone. Hubie Brown could be addressing you from the other side of the Grand Canyon and he still would sound like someone yelling down from the third-floor window of an apartment building in Brooklyn to get the hell away from his car. But Hubie Brown, standing on the floor of a tired old gymnasium here, was speaking into a microphone, amplifying a voice that was not made for churches or libraries, and above him in the stands were hundreds of Turkish basketball coaches, wearing headsets, so that they could hear the translated wisdom — like the United Nations — of what this famous American basketball coach had to say. At this particular moment he was speaking in a universal tongue, which is to say, he was barking.

Brown spent the week of the European Final Four here teaching in his colloquial style the fundamentals of defense to local coaches, who can then pass such logic onto their players. Joined by Jack Ramsay, the second-winningest coach in the history of the National Basketball Association, and the former stars Calvin Murphy and Bill Walton, they will be conducting NBA World Clinics in Greece, Israel, Sweden and Mexico, with four more to be scheduled later this year. The three-year-old program was requested by FIBA, the international basketball federation. "The European game is very competitive, but the players lack a lot of the basics," Murphy said. "They don't have the formal teaching. A lot of them are self-taught, and that's not bad. I was a self-taught player myself. But I had better models to learn from."

Knicks in the last two McDonald Opens, but they have more great shooters in Europe than they do in the NBA. "If the Europeans appear to play more aggressively than Americans, sprawling and diving as if the game is played in water, it might be the fault of imperfect fundamentals. Or perhaps they simply are hungrier, to their credit. But then Brown recalls attending the World Games in the late '70s, and he was impressed by a game between the Soviets and the Israelis, until he realized the abilities they were lacking. "There were no black guys," Brown said. "You look at what the black athlete has brought to the game in America — the quickness, the jumping ability, the explosive shot-blocking, the fast break that is now quicker. You watch one of the games over here, and you're saying to yourself, 'That guy is really talented — but!' And that's a big but."

Giants Gain an Ace In Ex-Reliever Swift

The early returns from the Kevin Mitchell trade are encouraging for the San Francisco Giants. They lost a slugger to Seattle but appear to have gained an ace in Bill Swift, a converted reliever who pitched a second straight complete game and doubled and scored twice in Thursday's 6-1 victory over the San Diego Padres in San Francisco. "It doesn't take a genius to look at a guy who's a good athlete and think, 'This guy can start,'" said San Francisco's manager, Roger Craig, said. "I really wanted to come out and do well," Swift said, conscious of the scrutiny that December's five-player deal generated. The Giants also received Dave Burba, now their No. 5 starter, and reliever Mike Jackson, and the Mariners also received pitcher Mike Renteria. "The trade I think is going to be good for both teams," Swift said.

SCOREBOARD

Major League Standings			AMERICAN LEAGUE			NATIONAL LEAGUE		
Toronto	W	Pct.	Pct.	GB	Toronto	W	Pct.	GB
New York	6	.340	3	.320	St. Louis	5	.290	7
Baltimore	4	.260	5	.240	Philadelphia	4	.240	8
Chicago	3	.230	6	.210	Pittsburgh	3	.210	9
Seattle	2	.200	7	.180	Cincinnati	2	.180	10
Los Angeles	1	.170	8	.150	San Diego	1	.150	11
Minnesota	0	.140	9	.120	Atlanta	0	.120	12
Kansas City	0	.110	10	.090	Houston	0	.090	13
WESTERN CONFERENCE			CENTRAL DIVISION			PACIFIC DIVISION		
Portland	W	Pct.	Pct.	GB	Chicago	W	Pct.	GB
San Antonio	5	.290	3	.270	St. Louis	4	.240	4
Denver	4	.260	4	.240	Philadelphia	3	.210	5
Dallas	3	.230	5	.210	Pittsburgh	2	.180	6
Phoenix	2	.200	6	.180	Cincinnati	1	.150	7
Utah	1	.170	7	.150	San Diego	0	.120	8
San Antonio	0	.140	8	.120	Atlanta	0	.090	9
Houston	0	.110	9	.090	Houston	0	.060	10
Denver	0	.080	10	.060	Chicago	0	.030	11
Dallas	0	.050	11	.030	St. Louis	0	.000	12
Phoenix	0	.020	12	.000	Philadelphia	0	.000	13
Utah	0	.000	13	.000	Pittsburgh	0	.000	14
EASTERN CONFERENCE			MIDWEST DIVISION			PACIFIC DIVISION		
Philadelphia	W	Pct.	Pct.	GB	St. Louis	W	Pct.	GB
Chicago	5	.290	3	.270	St. Louis	4	.240	4
St. Louis	4	.260	4	.240	Philadelphia	3	.210	5
Philadelphia	3	.230	5	.210	Pittsburgh	2	.180	6
St. Louis	2	.200	6	.180	Cincinnati	1	.150	7
Chicago	1	.170	7	.150	San Diego	0	.120	8
St. Louis	0	.140	8	.120	Atlanta	0	.090	9
Chicago	0	.110	9	.090	Houston	0	.060	10
St. Louis	0	.080	10	.060	Chicago	0	.030	11
Chicago	0	.050	11	.030	St. Louis	0	.000	12
St. Louis	0	.020	12	.000	Philadelphia	0	.000	13
Chicago	0	.000	13	.000	Pittsburgh	0	.000	14

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DAVE BARRY

Fear the Call of the Sea

Miami—There comes a time in a man's life when he hears the call of the sea. "Hey, YOU!" is the sea's exact words. If the man has a brain in his head, he will hang up the phone immediately. That's what I should have done recently when I was called to sea by my friends Hannah and Paddy, who had rented a sailboat in the Florida Keys. They love to sail. Their dream is to quit their jobs and sail around the world, living a life of carefree adventure until their boat is sunk by an irate whale and they wind up drifting in a tiny raft and fighting over who gets to eat the sun block.

Topless Bars Go for the Pinstripe Crowd

By Nick Ravo New York Times Service NEW YORK—After a long day at work, Richard Siegel, a lawyer in his late 30s, likes to unwind with a cool beer, a little music and a circle of topless young women with cash stuffed in their garters. "Hey, this is elegant—it's not sleazy," he said, referring to Stringfellows, a nightclub in the Grand Central Park neighborhood of Manhattan that was popular in the 1980s and recently reopened with semi-nude dancers. "You can bring a date here and not give a bad impression."



Customers at Stringfellows: Getting their money's worth?

The trend toward elegant topless clubs, which started in Canada a decade ago before spreading to Florida and Texas, may be attributed, at least in part, to novelty. Other factors include the fear of AIDS. But Jay O. Bildstein, a Manhattan investment banker who opened Scores last year, thinks he has identified the real source of the boom: "This business has nothing to do with sex; it is about loneliness and low self-esteem," he said. "If anyone is being exploited it is the men, the guys buying into the fantasy of 'she really likes me.'"

PERSONALS

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BOOKS

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PEOPLE

Trump Seeks to Recover Some of Divorce Money The real-estate mogul Donald Trump, who has fallen on hard times, got a green light from a court to sue his ex-wife, Ivana. A New York court affirmed a provision in their divorce agreement that, in return for \$25 million, prohibited Ivana from, among other things, talking or writing about Donald. Donald is planning to sue Ivana for the return of \$10 million of the settlement. The reason: Ivana has published a novel in which the heroine is a Czechoslovak skier, as she once was, the hero a tycoon, as Donald was, and the other woman is a Southern belle not too unlike Marie Antoinette, the woman to whom Donald is now engaged.

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